

Amendments to House Bill No. 69
1st Reading Copy

Requested by Representative Walter McNutt

For the House Business and Labor Committee

Prepared by Bartley Campbell
March 23, 2007 (7:12am)

1. Page 1, line 20.

Strike: "2007"

Insert: "2008"

2. Page 3, line 26 through line 27.

Strike: "made" on page 3, line 26 through "use and" on page 3,
line 27

3. Page 3, line 27.

Following: "mortgage"

Insert: ", "

Strike: "or"

Following: "trust"

Insert: ", or trust indenture"

4. Page 4, line 3.

Following: "state"

Insert: "that is"

5. Page 4, line 4.

Following: "four-family dwelling"

Insert: "or a manufactured home, as defined by 24 CFR 3280,
either of which is intended to be the borrower's primary
residence"

6. Page 4, line 29.

Following: "(2)"

Insert: "(a)"

7. Page 5, line 2.

Following: "by"

Strike: "fingerprints,"

Insert: "an examination of"

8. Page 5, line 3.

Following: "character,"

Strike: "and"

Following: "fitness"

Insert: ", and criminal records"

9. Page 5, line 5.

Insert: "(b) (i) As a prerequisite to the issuance of a license, the department shall require the applicant to submit fingerprints for the purpose of fingerprint checks by the Montana department of justice and the federal bureau of investigation.

(ii) The applicant shall sign a release of information to the department and is responsible to the department of justice for the payment of all fees associated with the criminal background check.

(iii) Upon completion of the criminal background check, the department of justice shall forward all criminal justice information, as defined in 44-5-103, concerning the applicant that involves the conviction of a criminal offense in any jurisdiction to the department, as authorized in 44-5-303.

(iv) At the conclusion of any background check required by this section, the department must receive the criminal background check report but may not receive the fingerprint card of the applicant. Upon receipt of the criminal background check report, the department of justice shall promptly destroy the fingerprint card of the applicant."

10. Page 5, following line 8.

Insert: "(5) A mortgage broker and its branches licensed under Title 32, chapter 9, is exempt from licensing fees under [sections 1 through 32]. A licensed mortgage broker that engages in mortgage lending shall comply with the provisions of [sections 1 through 32]."

11. Page 7, following line 17.

Insert: "(8) A person is exempt who is licensed under Title 32, chapter 9, if the person is engaged solely in the business of mortgage brokering and does not advance funds, offer to advance funds, or commit to advancing funds.

(9) A person is exempt who is a retail seller, as defined in 31-1-102, if the person complies with the provisions of Title 31, chapter 1, part 2.

(10) A person is exempt who sells the person's own real property."

12. Page 9, line 18.

Following: "department."

Insert: "The department may accept the audit of a parent company of the licensee in lieu of an audit of the licensee if the department determines that the parent company's audit is sufficient for the department's purposes."

13. Page 19, line 18.

Following: "hearing."

Insert: "The order may apply only to the alleged act or practice constituting a violation of [sections 1 through 32]."

14. Page 20, line 7.

Following: "County"

Insert: "if the person is not a resident of this state or does not maintain a place of business in this state"

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